

**STATEMENT OF ACTIVITIES**

**COMPONENT UNITS**

FISCAL YEAR ENDED SEPTEMBER 30, 2003

(In Thousands)

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			
		CHARGES FOR SERVICES	OPERATING GRANTS/ CONTRIBUTIONS	CAPITAL GRANTS/ CONTRIBUTIONS	NET (EXPENSE) REVENUE
Authorities:					
Michigan Education Trust	\$ 76,992	\$ 331	\$ 41,150	\$ -	\$ (35,511)
Michigan State Housing Development Authority	378,990	190,438	240,436	-	51,884
Michigan Municipal Bond Authority	132,292	99,213	142,770	-	109,691
Non-Major	544,413	107,855	284,216	-	(152,343)
State Universities:					
Central Michigan University	288,233	168,111	28,706	5,832	(85,583)
Western Michigan University	421,860	245,069	36,603	10,953	(129,236)
Non-Major	1,237,493	658,942	137,481	20,338	(420,731)
Total	<u>\$ 3,080,274</u>	<u>\$ 1,469,959</u>	<u>\$ 911,362</u>	<u>\$ 37,124</u>	<u>\$ (661,829)</u>

The accompanying notes are an integral part of the financial statements.

## STATEMENT OF ACTIVITIES

## COMPONENT UNITS

FISCAL YEAR ENDED SEPTEMBER 30, 2003

(In Thousands)

FUNCTIONS/PROGRAMS	GENERAL REVENUES				CHANGE IN NET ASSETS	NET ASSETS BEGINNING OF YEAR RESTATE	NET ASSETS END OF YEAR
	INTEREST AND INVESTMENT EARNINGS (LOSS)	PAYMENTS FROM STATE OF MICHIGAN	OTHER	SPECIAL ITEMS			
Authorities:							
Michigan Education Trust	\$ -	\$ -	\$ -	\$ -	\$ (35,511)	\$ 70,707	\$ 35,196
Michigan State Housing Development Authority	-	-	-	-	51,884	435,326	487,210
Michigan Municipal Bond Authority	-	-	-	-	109,691	1,212,006	1,321,697
Non-Major	8,474	85,082	17,183	-	(41,605)	545,295	503,690
State Universities:							
Central Michigan University	6,606	111,307	127	-	32,456	285,851	318,308
Western Michigan University	5,244	150,812	14,972	-	41,791	315,177	356,968
Non-Major	14,174	455,600	17,597	-	66,640	1,544,208	1,610,848
Total	<u>\$ 34,497</u>	<u>\$ 802,800</u>	<u>\$ 49,878</u>	<u>\$ -</u>	<u>\$ 225,347</u>	<u>\$ 4,408,571</u>	<u>\$ 4,633,918</u>

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